

Introduction to Strategic Management Concepts and Tools

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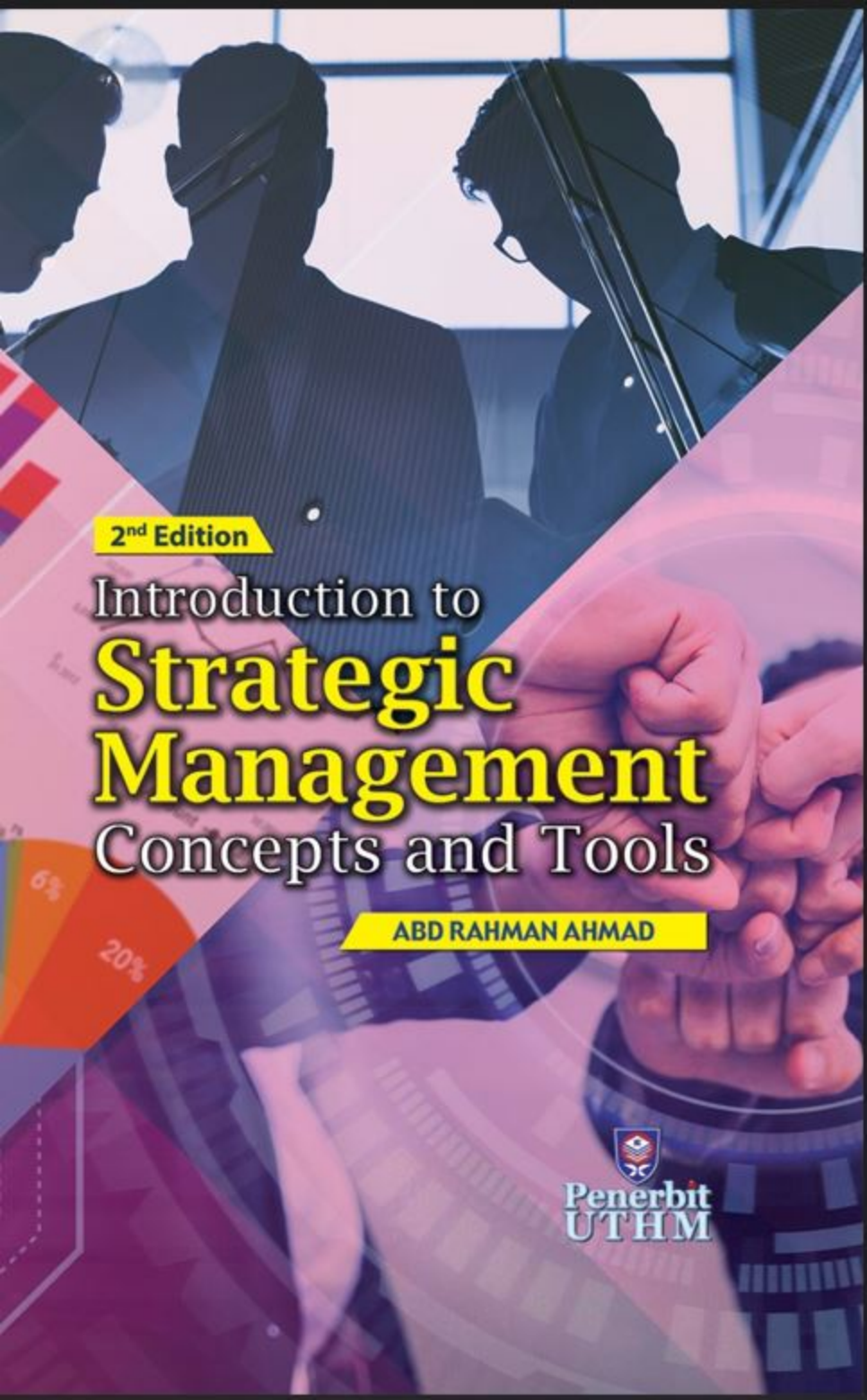
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Looking to gain an edge in the competitive world of business? Look no further than “Introduction to Strategic Management: Concepts and Tools”! This book is your ultimate guide to the exciting field of strategic management, packed with everything you need to know to develop winning strategies and achieve lasting success. Through its engaging and easy-to-read content, this book provides a comprehensive overview of the strategic management process, highlighting key concepts and tools that are essential for creating effective strategies. You’ll discover the most popular strategy approaches and tools used by top organizations worldwide to formulate, implement and evaluate their strategic plans, ultimately helping them to gain a sustained competitive advantage in their respective markets.

This book also provides a detailed understanding of the most important tools used in the strategic management process. Each chapter is thoughtfully presented in a logical order, making it easy for you to follow along and apply the concepts to your own business. Best of all, the author welcomes your suggestions for improving the book’s contents, ensuring that it remains up-to-date and relevant for years to come. Grab your copy today and start taking your business to the next level!

keyword: strategic management, understanding management process



2nd Edition

Introduction to

Strategic Management

Concepts and Tools

ABD RAHMAN AHMAD


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2nd Edition

Introduction to
**Strategic
Management**
Concepts and Tools

ABD RAHMAN AHMAD


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Preface

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Abd Rahman Ahmad

CHAPTER 1

STRATEGIC MAPS

1.1 Introduction

Every organization needs a vision, as it is the best strategy to employ for goals achievement and the establishment of short- and long-term direction. A strategy also drives the organization to have a deeper understanding of its requirements and needs, and in this regard, developing a strategy calls for drawing up strategy maps for a company. A strategy map is a tool employed for the visualization of the organizational strategy as a whole on a single picture, highlighting the way it can transform its assets into promising outcomes.

The strategy map offers a visual picture of the strategy employed by the organization (Kaplan, 2004) and it exemplifies the power of one image over 1000 words, as the maps include the entire goals throughout the key business perspectives on paper to motivate the stakeholders to comprehend the cause-and-effect relationships among them. Simply put, a strategy map reflects a picture of the strategic objectives/priorities of the organization, ensuring that each stakeholder is directed towards a united direction. The majority of the organization's failed execution of strategies may be attributed to unclear information because people are not clear about their role in the objective achievement (Kaplan, 2004).

Accordingly, this chapter focuses on the strategy maps and the relevant information that goes with it, including its definition, purpose, and the strategy map construction process. An organization can only ensure business success if it understands the strategy map concept, and thus, the author presents a visual concept of its importance to organizations, after which a conclusion is drawn at the end.

CHAPTER 2

BUSINESS ANALYSIS

2.1 Introduction

In the modern business world, companies require business analytics to provide them with timely information about the market and to assist in enhancing business processes. Business analytics also helps organizations to develop opportunities for growth, creativity, and innovation, making it a crucial element in decision-making processes. Moreover, business analysis aids in obtaining a deeper understanding of the current organizational state, which provides a platform for assessing business requirements. Ultimately, business analysis is employed to determine and evaluate strategies that can meet the needs, priorities, and objectives of an organization. In this section, we will explore the importance of business analytics and its role in decision-making.

2.2 Definition of Business Analysis

Business analysis involves the creation and utilization of knowledge, intelligence, and data-driven decision-making to reinforce the tactical and strategic business purposes of an organization (Stubbs, 2011). The International Institute of Business Analysis (IIBA) defines business analysis as the process of transforming an organization by identifying its needs and proposing strategies that contribute to stakeholder value. Business analysis aims to clarify requirements and change objectives and plans and explains value-creating strategies (Hailes, 2014). It is conducted on various business initiatives, including strategic, tactical, and organizational initiatives.

Business analysts are individuals who analyze or document the business processes and structures, evaluate the business model, and incorporate technological developments. They play a key role in matching the developed strategies with the needs of the stakeholders

CHAPTER 3

BUSINESS MODEL CANVAS

3.1 Introduction

In the business startups and innovative projects of the current times, a business model canvas is needed prior to drawing up a business plan and conducting a feasibility study. The feasibility study determines the answers to questions such as, “If the project is implemented with data, will the result be win or lose?”, whereas the business plan determines answers to the questions like, “How will we implement and manage the work?” The business model outline takes place first by answering the question, “What should we offer? And for whom?”, indicating that an erroneous business model canvas could lead to the wrong business plan and hence, the economic feasibility research outcome will be useless.

The canvas can be referred to as a visual planning method useful in the stage of project planning to manage errors. However, the difference arises between traditional projects planning, such as shifting a juice and cocktail shop, and innovative emerging projects, such as smartphone applications. This is because traditional projects need little planning effort and a quick economic feasibility study, whereas innovative ones need intense planning prior to achieving the stage of feasibility study.

In the past, launching a project calls for a feasibility study after which a business plan is drawn up for investors (bank or businessmen) to achieve the required financing. As a result, the business model canvas plays a key role in start-ups that are different from the past, with each having a fundamental function. For instance, the startup searches for successful business models, whereas existing projects implement the business model/profit model, and this is where the business model canvas comes into play as startups can search for the suitable profit model easily.

CHAPTER 4

COMPETITIVE ADVANTAGE

4.1 Introduction

In a rapidly changing and globalized economy, companies must adopt strategic plans to maximize profits and satisfy customers (Tabarsa et al., 2012). To achieve this, some companies prioritize competitive strategies to enhance their advantage, while others focus on development and investigation (Gabbar, 2007). Regardless, companies must attract new customers, retain current ones, and respond to their needs and wants. Competitive advantage is crucial for maintaining profitability in a highly competitive environment, and planning is a determinant of the way the organization operates compared to its competitors (Porter, 1990; Hill & Jones, 2007).

According to Porter (1990), industry attractiveness and the company's relative market positioning are determinants of competitive advantage (Hill & Jones, 2007). Vital skills and knowledge promote business uniqueness and variety implementation, which in turn, provide the company with a higher level of competitive advantage. Competitive advantage is important for business profitability, and sufficient strategy supports such advantage (Gabbar, 2007).

The primary issue behind competitive advantage is how to develop it through the implementation of corporate success of environmental and operational capabilities, referred to as organizational intelligence (Tabarsa et al., 2012). The current dynamic market challenges a company to generate mild differentiation of goods/services, sold at a higher price, making profitability difficult. Several factors should be considered, such as the use of a clear and applicable approach developed with the staff input and around which the entire strategies are developed, product and skilled human capital, exploitation of human force, foreign market presence, and focus on research programs.

CHAPTER 5

CORPORATE STRATEGY

5.1 Introduction

The modern business landscape presents organizations with a range of complex challenges. In order to remain competitive in the globalized marketplace, it is crucial for businesses to strategically focus on implementing effective organizational strategies. As a result, many organizations have made strategic planning a top priority in order to achieve successful outcomes. Corporate strategy is an important aspect of this planning process and encompasses the decisions, commitments, and activities that companies undertake in order to achieve their desired outcomes.

5.2 Definition

Corporate strategy can be defined as a long-term approach or framework developed by a company to gain a competitive advantage over its rivals by offering promises of value to stakeholders. This concept highlights the growth direction of the organization and its access to external expertise, and it influences innovation processes, behaviors, and outcomes (Parnell et al., 2015). According to Johnson and Scholes (2005), corporate strategy is the long-term, flexible roadmap that companies can follow to achieve economic stability. In other words, it involves predefined business plans that lead to the achievement of organizational objectives. Balanescu et al. (2013) similarly refer to corporate strategy as a long-term plan that management uses to determine the priorities and objectives of the organization. Given the present business climate, strategies are essential for organizations to achieve competitive advantage by guiding the organization in the right direction with clarity. Business competition is a significant element of corporate strategy, and it should be developed in a way that optimally uses resources to transform competencies into a competitive advantage (Hutt & Speh, 2001).

CHAPTER 6

GAP ANALYSIS

6.1 Introduction

Gap analysis is a fundamental concept in business management that allows companies to assess the difference between their actual performance and their desired performance. This analysis is essential because it helps managers to identify areas where their organization is not meeting expectations and can therefore benefit from improvements. Gap analysis can be used to evaluate different departments within an organization, including marketing, communication, or management. By identifying gaps, companies can take appropriate action to address the underlying issues and enhance their performance.

6.2 Definition

Gap analysis is a performance management tool used to compare an organization's current level of performance with its potential performance (Kim & Ji, 2018). The analysis aims to identify any gaps that exist between the two states and to determine ways to minimize or close these gaps. Various types of gaps can be analyzed, including expectation gap, legitimacy gap, performance gap, factual gap, conformance gap, and ideal gap (Panwar, Hansen & Kozak, 2012). The expectation gap is the difference between what stakeholders expect from an organization and what it actually delivers. The legitimacy gap is the difference between an organization's actions and the public's perception of them. The performance gap is the difference between an organization's actual performance and its desired performance. The factual gap is the difference between actual data and reported data. The conformance gap is the difference between an organization's policies and procedures and its actual performance. The ideal gap is the difference between what an organization aspires to achieve and its actual achievements. By analyzing these gaps, organizations can identify areas of weakness and implement strategies to improve their performance.

CHAPTER 7

LONG -TERM OBJECTIVES

7.1 Introduction

The strategic objectives of a business refer to the broad areas that the organization aims to advance in pursuit of its mission and vision. This is where the organization transforms its motivations into action, as it moves from conceptualization to implementation. While some scholars use the terms “objectives,” “goals,” and “aims” interchangeably, there is a degree of ambiguity in the literature that warrants clarification. Ogbeiwi (2016) notes that each of these terms possesses a distinct conceptual framework in light of seven themes, namely object, scope, hierarchy, time frame, measurability, relevance, and expression. Long-term objectives provide several benefits to organizations, including guidance, assistance with assessment, synergies, prioritization, ambiguity reduction, conflict minimization, and effort stimulation. According to David (2011), these objectives are by nature quantitative, measured, rational, coherent, hierarchical, achievable, and established on a timeline. They are carefully formulated and state-planned, with annual goals serving as distinct and achievable objectives that contribute to the realization of long-term objectives (Cherunilam, 2010).

The purpose of establishing long-term objectives is to achieve cohesion among an organization’s functions, provide a clear direction for work performance, stimulate effort toward activities, allocate resources effectively for higher productivity, and enable effective job design. However, in pursuing long-term sustainability, profit maximization in the short term may not always be the most appropriate method. Long-term sustainability requires a focus on objectives related to organizational profitability, market competitiveness, employee relationships, technical leadership, customer responsibility, organizational productivity, and employee development. When establishing long-term objectives, it is important to keep five principles

CHAPTER 8

MCKINSEY 7S

8.1 Introduction

The McKinsey 7S model was developed by a team of consultants from McKinsey & Company in the 1980s, including Tom Peters, Robert Waterman, and Julien Philips, with assistance from Richard Pascale and Anthony G. Athos. The model gained widespread adoption in both academic and practitioner circles and is still considered a leading strategic planning tool today. The model emphasizes the importance of human resources (the “soft S”) over tangible capital such as infrastructure and equipment (the “hard S”). According to the model, the key to achieving higher organizational performance is through the interrelated functioning of seven internal elements: structure, strategy, skills, staff, style, systems, and shared values. The central point of the model is that these seven elements are interconnected and that changing any one of them will affect the others, requiring a holistic approach to effective functioning.

8.2 Definition

The McKinsey 7S model is an analysis tool used to design organizations through the evaluation and alignment of seven internal elements: strategy, systems, structure, shared values, staff, style, and skills. The model enables organizations to determine the alignment of these elements and their role in enabling the achievement of objectives. The seven elements are grouped into two categories: the “soft Ss” of shared values, staff, style, and skills, and the “hard Ss” of strategy, systems, and structure. The model’s shape emphasizes the interconnectedness of the elements and the importance of a holistic approach to achieving organizational effectiveness.

CHAPTER 9

PARETO ANALYSIS

9.1 Introduction

Pareto analysis is a statistical method that is used to identify a small number of issues that have a significant impact on output (Ab Talib, 2012). This method is valuable in decision-making as it guides the decision-maker towards focusing on the most important issues. The principle is based on the observation that 20% of the issues are responsible for 80% of the outcome (Pareto, 1896). Vilfredo Pareto, an economist and sociologist, developed the method based on his observation that a small number of individuals held the majority of national wealth.

9.2 Definition of Pareto Analysis

Pareto analysis is a formal method used to prioritize items when multiple issues are competing for management's attention. The method identifies the issue with the greatest impact and influence (Ab Talib, 2012). This analysis encourages creative thinking and organization within management by identifying the root cause of problems. However, a drawback of this method is that it may overlook less important issues that could develop into larger problems over time, thus it is necessary to integrate or combine it with other analytical methods to ensure that all issues are addressed (Haimes, 2009).

9.3 Purpose of Pareto Analysis

Pareto analysis is a decision-making tool that helps managers prioritize issues that require attention. The technique is based on the Pareto principle, also known as the 80/20 rule, which suggests that 20% of the causes lead to 80% of the problems in any given situation (Rechard, 2010). The purpose of Pareto analysis is to identify the few critical factors that contribute the most to a problem or situation, so

CHAPTER 10

PASTE ANALYSIS

10.1 Introduction

PESTEL analysis is a tool used by strategists to evaluate external factors that influence a company. It stands for political, economic, social, technological, environmental and legal factors. By conducting a PESTEL analysis, companies can determine the most optimal business models to align with changing factors. This analysis considers the company's capabilities, resources, and competitive advantage, highlighting its strengths, weaknesses, opportunities, and threats from external factors.

10.2 Definition

Oxford College (2016) defines PESTEL as a marketing theory used to analyze political, economic, social, technological, environmental, and legal external factors and their impact on an organization. Agaru, Iagaru, Ciortea, and Chindris (2016) used these factors to examine management strategies for resources and develop a sustainable tourism business.

Political factors play a key role in global corporations, providing information on business costs and long-term sustainability. The government in Malaysia implements rules and regulations established by the WTO, with consistent policy-making and implementation.

Economic factors vary by country/region and impact market attractiveness. In Malaysia, companies must evaluate their present market based on factors such as inflation rate, GDP growth rate, and disposable income. Inflation rate can influence product demand, where higher inflation may lead to modified rising prices and constant cost management.

CHAPTER 11

PORTER'S FIVE FORCES

11.1 Introduction

Porter's Five Forces is a concept that focuses on the current competitors' rivalry, threat of new entrants, power of suppliers and buyers, and substitute products and services in a market. It suggests that a corporate approach can address the opportunities and challenges in the external environment. The foundation of any strategic plan is to understand the dynamics of the market and their changes, and according to Porter (1979), the aim of a strategy is to identify, understand and manage the strategic landscape by confronting rivals and adopting a broader perspective of competition. Additionally, Porter's Five Forces encapsulates changes from the current competitive market to identifying new innovative market opportunities due to advances in technology and strategic thinking forms. Companies may need to consider shifting from their present competitive market to a new one where they could be the market leaders. Possible tactics relating to Porter's Five Forces also exist.

11.2 Definition - The idea of Porter's Five Forces Concept

The Five Forces Framework was first introduced in the Harvard Business Review in 1979 by Professor Michael Porter of Harvard Business School. The concept adopts an outside-in perspective, is robust and simple when used to identify distinct powers in the market (Johnson, Scholes & Whittington, 2008). The concept highlights five micro-environmental factors that contribute to enhancing competitiveness and seriously affect the opportunity for a company's boost. The Five Forces Concept stemmed from the industrial economics or industrial organization (IO) methodology, which predicts that the industry attractiveness can be determined by the structure of the market when market structures affect the actions of market participants (Raible,

CHAPTER 12

PORTER'S VALUE CHAIN

12.1 Introduction

The value chain model emphasizes the process of converting inputs into outputs within a business system, such as raw materials for a manufacturing firm or insurance policies for an insurance agency. The model consists of two main categories of activities: primary activities and support activities. Primary activities are directly related to the creation of the product or service, such as inbound logistics, operations, outbound logistics, marketing, sales, and customer service. Support activities, on the other hand, refer to functions that support the primary activities, such as purchasing, human resource management, technological development, and infrastructure. The complete concept of Porter's value chain is illustrated in the next figure.

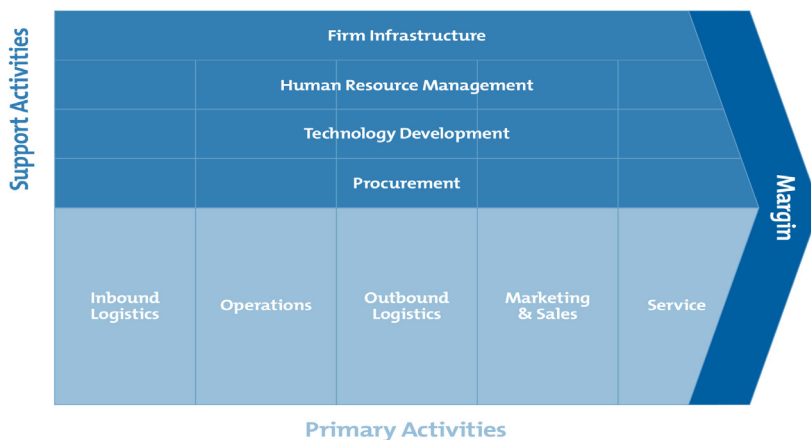


Figure 12.1: Porter's Value Chain

CHAPTER 13

REAL-TIME STRATEGIC PLANNING

13.1 Introduction

Strategic planning is a concept that has been prevalent since the 1950s and 1960s and has been widely accepted by the corporate world. However, its popularity declined in the 1980s before picking up again in the 1990s and continuing to be relevant in modern business. In the aftermath of the global recession of 2008, the adoption of real-time strategic planning (RTSP) practices became the preferred strategy for most organizations. Despite this, many non-profit organizations continue to practice the traditional approach to strategy, which involves the development of formal written plans that take several months to complete and provide a short-term layout of goals.

In today's fast-moving business world, effective strategic planning requires more than a weekend meeting every three years. Rather, it necessitates the implementation of RTSP in companies so that the tools used are aligned with day-to-day activities and the overall strategy of the organization, which clarifies a united long-term vision. Therefore, it is imperative for organizations to adopt RTSP practices to remain competitive and agile in a constantly evolving business landscape.

13.2 Definition of Real-Time Strategic Planning

Real-Time Strategic Planning (RTSP) is a planning approach that enables both for-profit and not-for-profit organizations to identify and address challenges and opportunities for mission advancement in a fluid and non-traditional manner (Bryson, 2018).

CHAPTER 14

SCENARIO PLANNING

14.1 Introduction

Scenario Planning is a strategic planning approach used by certain organizations to incorporate flexibility into their long-term plans. This model enables future learning by examining the nature and effects of the most unexpected and significant drivers of the world (Puig et al., 2011). Most general strategy development approaches assume that the world in 3-10 years will remain unchanged and that organizations can significantly impact the environment, implying that the future can be molded. Conversely, Scenario Planning assumes that the future can be different from the present (Oteros-Rozas et al., 2013).

Furthermore, Scenario Planning is a valuable tool for preparing for the future, even when unexpected events may occur. Its use can be traced back to the Cold War era, where there was a paradoxical need to be prepared without knowing what to prepare for. This approach has since become an effective means for organizations to handle their ever-changing surroundings (Peterson et al., 2003a). Through exploring numerous possible scenarios, Scenario Planning enables organizations to develop a plan for an unpredictable future. This assists planners, the public, and other interested parties in facing future circumstances and responding accordingly (Peterson et al., 2003b; Bohensky et al., 2006). Some Scenario Planning processes focus on achieving positive outcomes, while others consider a range of potential future scenarios.

Most Scenario Planning processes require input from stakeholders and other information sources to inform decision-making (Ernst & van Rimesdijk, 2013). This approach is a tool for considering hypothetical scenarios that can transform thinking, actions, and processes for a better tomorrow. It enables organizations to develop a sound strategy that considers different factors that influence the organization, in contrast to traditional strategic planning, which typically focuses on predicting a single outcome (Picketts et al., 2012).

CHAPTER 15

SHORT TERM OBJECTIVES

15.1 Introduction

The establishment of objectives is a fundamental concept in organizational management that involves transforming the mission statement of an organization into distinct performance goals. These goals serve as metrics for measuring the performance of the organization and its progress towards achieving its mission. The process of setting objectives is critical to minimizing and bridging the gap between actual performance and desired performance, which creates pressure for the organization to adopt creative and innovative approaches to enhance its financial and business status. By setting clear and measurable objectives, organizations can focus their efforts on achieving specific targets that align with their overall mission, vision, and values. This paper will explore the importance of objective setting in organizational management and provide an overview of the key steps involved in the process.

Objectives stem from reports determining the goals of the firm and they often constitute connected initiatives reflecting firm actions and motivations for management (Chaneta, 2011). Objectives are precise, time-based and measurement and they support the achievement of objectives, with the latter usually being; 1) directly linked to the goal, 2) accurate, clear, short and unambiguous, 3) taken into consideration in light of the outcome, 4) must start with the verb of action, 5) must have specified completion date and 6) must be measurable.

15.2 Definition of Short Term Objectives

In short term objectives, timely changes are clarified with their expected results by respective departments. The entire units' managers should have their objectives established, with each unit needing tangible and measurable success objectives representing its committed attempt to

CHAPTER 16

STAKEHOLDER ANALYSIS

16.1 Introduction

Stakeholder analysis is a crucial tool that has gained widespread use in different organizations in various industries. Its application is not limited to businesses alone, as it is used by political entities, regulators, state and non-governmental organizations, and the media. Stakeholder analysis is a valuable tool for management and other stakeholders, as it helps to identify and manage risks, determine optimal solutions, and ensure that all parties are satisfied. Over the past decade, stakeholder analysis has become increasingly popular, and it is now widely recognized as an effective method for managing stakeholder relationships and addressing stakeholder concerns. In this context, this paper will explore the concept of stakeholder analysis in greater detail, including its definition, benefits, and applications in various industries.

16.2 Definition of Stakeholder Analysis

Stakeholder analysis is a process that involves collecting information about various actors, such as individuals and organizations, to gain insights into their actions, intentions, interconnections, and concerns. The purpose of stakeholder analysis is to evaluate the impact and means by which these actors can affect decision-making or execution processes within an organization.

According to Varvarovszky and Brugha (2000), stakeholder analysis is a method that utilizes various tools to develop information about stakeholders. Grimble and Wellard (1996) define it as a procedure that sheds light on the relationships between a business and its stakeholders, while Freeman and Reed (1983) refer to it as a powerful tool that enables the identification and prioritization of stakeholders who can influence the development of the organization.

CHAPTER 17

STRATEGIC GOALS

17.1 Introduction

The concept of strategy involves identifying a long-term objective and taking steps to achieve it, while goals refer to the specific results that are expected to be achieved based on the plan. When these concepts are combined, they give rise to the term Strategic Goals, which are the long-term aims or objectives of a business. Establishing strategic goals is essential for effective business planning, as it provides direction and helps to determine the objectives that need to be prioritized. Typically, strategic goals are set for a 3-5-year period, after which they can be revised for the future. It is crucial that these goals are achievable and measurable, as their analysis and evaluation is significant in identifying business performance over the course of its life span. Investors often assess a business plan by focusing on the established goals, as they provide insight into the extent of the business and its potential for success. Therefore, careful consideration should be given to setting strategic goals that are realistic, measurable, and relevant to the business's overall objectives.

17.2 Definition

In general, strategic goals refer to the financial and non-financial objectives set by a business with the intention of achieving them over a fixed period of time, typically ranging from 3-5 years. Strategic goal-setting is a critical factor in achieving business success, as it provides a clear direction for the team, outlining where they should focus their efforts, allocate financial resources, and conduct business operations.

Strategic goals are directly linked to the mission and vision of the business, and they serve as a roadmap for achieving the overall purpose and objectives of the organization. By setting clear and measurable strategic goals, businesses can effectively track their

CHAPTER 18

STRATEGIC LEADERSHIP

18.1 Introduction

The constantly changing and competitive business environment, driven by technological advancements, globalization, and increasing business power, has necessitated the transformation of the business landscape. To navigate this complex environment successfully, organizations require skilled staff and well-developed organizational skills. Therefore, the strategic leadership of an organization, particularly at the top management level, is critical for its survival and success. In this regard, this chapter explores the nature, responsibilities, and methods of strategic leadership. The key objectives of strategic leadership are to streamline procedures, enhance strategic competitiveness, promote creativity, and facilitate an environment that fosters efficiency, autonomy, and idea generation among employees (Smith, 2021).

18.2 Definition of Strategic Leadership

The literature has widely adopted the concept of strategic leadership, referring to it as a type of leadership at the highest level of an organization (Samimi et al., 2020). It is recognized as a critical component of successful strategy execution, comprising the ability to develop and execute strategies that align with the organization's goals, adapt to the environment, respond to trends, and allocate resources (Omoro, 2016; Parham, 1994). According to Hoskisson et al. (2004), strategic leadership involves the ability of management to anticipate, envision, sustain flexibility, and motivate subordinates to bring about strategic change as needed. Similarly, Turcotte (2004) defined it as the capacity of an individual to predict, anticipate, retain flexibility, reflect strategically, and collaborate with others to drive sustainable model development.

CHAPTER 19

STRATEGISTS

19.1 Introduction

In contemporary business, strategists serve as valuable advisors to management, providing analysis and recommendations aimed at enhancing the organization's competitive position relative to its rivals (Gamble & Thompson, 2020). A critical responsibility of the strategist is to establish both short- and long-term objectives for the organization during the annual planning process, and to facilitate issue identification, situational evaluation, and the adoption of appropriate strategies in response to specific circumstances.

19.2 Definition of Strategists

Strategists are pivotal individuals responsible for guiding the success or failure of an organization by refining and implementing the strategic approach, leading to the achievement of superior company performance and the attainment of company objectives (Sweeney, 2012). In this capacity, strategists hold the crucial responsibilities of setting goals and assembling resources for the execution of strategic actions. Although a range of managerial levels is involved in strategic decision-making, including lower-level managers and non-managerial employees, it is ultimately the board of management and department managers who bear the primary responsibility for making critical strategic decisions to ensure successful company operations (Thomas et al., 2018).

19.3 Types of Strategists

According to Johri et al. (2013), the business sector comprises various types of strategists, each specializing in specific areas of business. The first type, design strategists, are responsible for adopting a creative and holistic design approach to oversee strategic orientations that

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Abd Rahman Ahmad is an accomplished academic with over 20 years of experience in the field of lecturing at Universiti Tun Hussein Onn Malaysia. His educational qualifications include a Bachelor of Human Resource Management (BHRM) from Universiti Utara Malaysia (UUM), a Master of Business Administration (MBA) in Strategic Management from the International Business School (IBS), Universiti Teknologi Malaysia (UTM), and a Doctor of Philosophy (PhD) from Victoria University, Melbourne, Australia.

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